

# EXHIBIT Q

**From:** Debbie Merritt CFA, PhD  
**Sent:** Monday, April 17, 2023 11:04 AM  
**To:** TGarth@cheyenneinvest.com  
**CC:** John Magness  
**Subject:** RE: Promissory Notes

I agree. The effective date of the line was October 17, 2022 with the first draw initiated on October 26, 2022. June 30, 2023 maturity date works – we have classified all as short term on the balance sheet.

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**From:** TGarth@cheyenneinvest.com <TGarth@cheyenneinvest.com>  
**Sent:** Monday, April 17, 2023 10:59 AM  
**To:** Debbie Merritt CFA, PhD <dmeritt@starrexintl.com>  
**Cc:** John Magness <John.Magness@magnoliatitleteam.com>  
**Subject:** RE: Promissory Notes

What date should the promissory notes be executed? I suggest a date prior to the first draw and probably a date that is reasonably close to the date that the line of credit was executed. Also, the notes need a maturity date. I suggest June 30, 2023, which should give sufficient time to determine how and when the Magnolias will be merged. Let me know.

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**From:** Debbie Merritt CFA, PhD <dmeritt@starrexintl.com>  
**Sent:** Monday, April 17, 2023 9:28 AM  
**To:** [tgarth@cheyenneinvest.com](mailto:tgarth@cheyenneinvest.com); [terrygarth@icloud.com](mailto:terrygarth@icloud.com)  
**Cc:** John Magness <[John.Magness@magnoliatitleteam.com](mailto:John.Magness@magnoliatitleteam.com)>  
**Subject:** Promissory Notes

I wanted to wait until the end of Q1 to provide you with numbers for each of the Magnolia Entities. The auditors are pushing now for the signed promissory notes. Please see below:

Entity	Outstanding	Recommended Cap
Coast to Coast Title, LLC	\$973,859	\$1,300,000
Sol City Title, LLC	\$656,155	\$750,000
Magnolia Title Florida, LLC	\$835,990	\$1,200,000
Magnolia Title Arkansas, LLC	\$405,380	\$750,000
	\$2,871,384	\$4,000,000



Debbie Merritt CFA, PhD  
*Chief Financial Officer*

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